

**CITY OF MINNEAPOLIS**  
Minneapolis, Kansas

FINANCIAL STATEMENT  
AND  
INDEPENDENT AUDITOR'S REPORT

December 31, 2020

**City of Minneapolis, Kansas**

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Year ended December 31, 2020

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## INDEPENDENT AUDITOR'S REPORT

City Commissioners  
City of Minneapolis  
Minneapolis, Kansas

### Report on Financial Statements

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of City of Minneapolis, Kansas, as of and for the year ended December 31, 2020 and the related notes to the financial statement.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note C to meet the financial reporting requirements of the State of Kansas; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinions

#### **Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles**

As described in Note C of the financial statement, the financial statement is prepared by the City of Minneapolis, Kansas to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note C and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.



### ***Adverse Opinion on U.S. Generally Accepted accounting Principles***

In our opinion, because of the significance of the matter discussed in the “Basis of Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of City of Minneapolis, Kansas as of December 31, 2020, or changes in financial position and cash flows thereof for the year then ended.

### ***Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City of Minneapolis, Kansas as of December 31, 2020, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note C.

### **Other Matters**

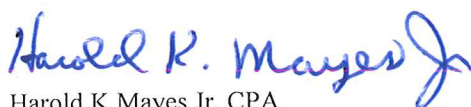
#### ***Report on Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditure-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, and schedule of regulatory basis receipts and expenditures-agency funds, (Schedules 1, 2, and 3 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note C.

#### ***Prior Year Comparative***

The 2019 actual column presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended December 31, 2019 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The City of Minneapolis, Kansas basic financial statement for the year ended December 31, 2019 (not presented herein), was audited by other auditors whose report dated September 25, 2020, expressed an unmodified opinion on the basic financial statement. The 2019 basic financial statements and the other auditor’s report are available in electronic form from the web site of the Kansas Department of Administration at the following link <http://admin.ks.gov/offices/oar/municipal-services>. The report of the other auditors dated September 25, 2020, stated that the individual fund schedules of regulatory basis receipts and expenditures - actual and budget for the year ended December 31, 2019 was subjected to the auditing procedures applied in the audit of the 2019 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2019 basic financial statement or to the 2019 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America, and in their opinion, was fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2019, on the basis of accounting described in Note C.



Harold K Mayes Jr. CPA  
Agler & Gaeddert, Chartered  
June 17, 2021

**City of Minneapolis, Kansas**

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES  
AND UNENCUMBERED CASH  
REGULATORY BASIS  
For the Year ended December 31, 2020

<u>Fund</u>	<u>Unencumbered Cash Balance Beginning of Year</u>	<u>Prior Year Cancelled Encumbrance</u>	<u>Cash Receipts</u>
<b>Governmental Type Funds</b>			
<b>General Fund</b>	\$ 40,262	\$ 0	\$ 1,058,744
<b>Special Purpose Funds</b>			
Library	0	0	59,113
Recreation Commission	0	0	48,755
Special Parks and Recreation	29,275	0	2,072
Special Highway	114,336	0	59,714
Capital Improvement	336,807	0	238,535
Equipment Reserve	91,257	0	525,317
Revitalization	16,631	0	31,822
Economic Development	103,511	0	5,920
	<u>691,817</u>	<u>0</u>	<u>971,248</u>
<b>Bond and Interest</b>			
Bond and Interest	<u>99,407</u>	<u>0</u>	<u>0</u>
<b>Business Funds</b>			
Ambulance Operations	498,391	0	522,748
Waterworks Operations	417,369	0	489,179
Waterworks Surplus	90,005	0	0
Electric Operations	80,785	0	2,475,868
Electric Bond and Interest	330,676	0	0
Electric Surplus	464,978	0	0
Electric Depreciation/Replacement	29,954	0	620
Sewer Operations	<u>112,186</u>	<u>0</u>	<u>150,587</u>
	<u>1,018,579</u>	<u>0</u>	<u>2,627,075</u>

The accompanying notes are an integral part of this statement.

Statement 1

<u>Expenditures</u>	<u>Unencumbered Cash Balance End of Year</u>	<u>Add Outstanding Encumbrances and Accounts Payable</u>	<u>Cash Balance End of Year</u>
\$ <u>999,427</u>	\$ <u>99,579</u>	\$ <u>5,244</u>	\$ <u>104,823</u>
59,113	0	0	0
48,755	0	0	0
0	31,347	0	31,347
38,789	135,261	1,363	136,624
107,284	468,058	0	468,058
321,361	295,213	107,673	402,886
4,317	44,136	0	44,136
5,454	103,977	0	103,977
<u>585,073</u>	<u>1,077,992</u>	<u>109,036</u>	<u>1,187,028</u>
<u>0</u>	<u>99,407</u>	<u>0</u>	<u>99,407</u>
474,978	546,161	1,958	548,119
498,420	408,128	3,994	412,122
0	90,005	0	90,005
2,460,393	96,260	136,200	232,460
0	330,676	0	330,676
0	464,978	0	464,978
761	29,813	0	29,813
156,856	105,917	14,948	120,865
<u>2,618,010</u>	<u>1,027,644</u>	<u>151,148</u>	<u>2,229,038</u>

The accompanying notes are an integral part of this statement.

**City of Minneapolis, Kansas**

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES  
AND UNENCUMBERED CASH  
For the Year ended December 31, 2020

Fund	Unencumbered Cash Balance Beginning of Year	Prior Year Cancelled Encumbrance	Cash Receipts
<b>Related Municipal Entities</b>			
Minneapolis Public Library	\$ 115,329	\$ 0	\$ 70,328
Minneapolis Recreation Commission	99,034	0	52,762
	<u>214,363</u>	<u>0</u>	<u>123,090</u>
	\$ <u><u>2,064,428</u></u>	<u><u>0</u></u>	\$ <u><u>4,780,157</u></u>

The accompanying notes are an integral part of this statement.

Statement 1

<u>Expenditures</u>	<u>Unencumbered Cash Balance End of Year</u>	<u>Add Outstanding Encumbrances and Accounts Payable</u>	<u>Cash Balance End of Year</u>
\$ 81,554	\$ 104,103	\$ 2,793	\$ 106,896
<u>67,858</u>	<u>83,938</u>	<u>0</u>	<u>83,938</u>
149,412	188,041	2,793	190,834
<u>\$ 4,351,922</u>	<u>\$ 2,492,663</u>	<u>\$ 268,221</u>	<u>\$ 3,811,130</u>

Cash balance consisting of

Balance on deposit

Checking, money market accounts & petty cash	\$ 3,621,567
Library	106,896
Recreation Commission	<u>83,938</u>

Total cash	3,812,401
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Agency Funds Per Schedule 3	<u>(1,271)</u>
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Total cash (excluding agency funds)	<u>\$ 3,811,130</u>
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The accompanying notes are an integral part of this statement.



## City of Minneapolis, Kansas

### NOTES TO FINANCIAL STATEMENT

December 31, 2020

#### NOTE A. MUNICIPAL REPORTING ENTITY

The City of Minneapolis is a municipal corporation governed by an elected mayor and five member council. This financial statement presents the City of Minneapolis (the municipality) and its related municipal entities (entities for which the government is considered to be financially accountable). The related municipal entities are described below and they have a December 31 year end.

##### *Related Municipal Entity*

**Minneapolis Public Library:** The Library Board operates the City's public library. The Library Board operates as a separate governing body but the City levies the taxes for the Library. Acquisition or disposition of real property by the Board must be approved by the City. Bond issuances must also be approved by the City.

**Minneapolis Recreation Commission:** The Recreation Commission oversees recreation activities. The Recreation Commission operates as a separate governing body but the City levies the taxes for the Recreation Commission and the Recreation Commission has only the powers granted by statute, K.S.A. 12-1928.

The following related municipal entity is excluded from the financial statement of the primary government:

**Housing Authority:** The City of Minneapolis Housing Authority operates the City's housing projects. The Housing Authority can sue and be sued, and can buy or sell real property. Bond issuances must be approved by the City. The Housing Authority is audited separately. Copies of the City of Minneapolis Housing Authority audit may be obtained by contacting their office at 114 South Rock Street, Minneapolis, Kansas.

#### NOTE B. REGULATORY BASIS FUND TYPES

The accounts of the City are organized and operated on the basis of funds. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The City potential could have the following types of funds.

**General Fund** – the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

**Special Purpose Funds** – used to account for the proceeds of specific tax levies and other specific revenues sources (other than Capital Project and tax levies for long-term debt) that are intended for specific purposes.

**Bond and Interest Fund** – used to account for the accumulation of resources, including tax levies, transfers from other funds and used to make payments of general long-term debt.

**Capital Project Fund** – used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment. The City did not have any these type funds for the current year under audit.

**Business Fund** – funds financed in whole or part by fees charged to users of goods or services (i.e. enterprise and internal service funds etc.).

**Trust fund** – funds used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.). The City did not have any these type funds for the current year under audit.

**Agency fund** – funds used to report assets held by the municipal reporting entity in purely a custodial capacity (payroll clearing fund, county treasurer tax collection accounts, etc.).

## City of Minneapolis, Kansas

### NOTES TO FINANCIAL STATEMENT

December 31, 2020

#### NOTE C. BASIS OF ACCOUNTING

*Regulatory Basis of Accounting and departure from Accounting Principles Generally Accepted in the United States of America* - The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis revenues and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligations against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt assignment to a fund, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than mentioned above.

City of Minneapolis, Kansas has approved a resolution that it is in compliance with K.S.A. 75-1120a (c) waiving the requirement for application of generally accepted accounting principles and allowing the municipality to use the regulatory basis of accounting.

#### NOTE D. BUDGETARY INFORMATION

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper on or before August 5<sup>th</sup> of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were no budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

**Adjustment for Qualifying Budget Credits** – Municipalities may use this line item for any budgeted fund. The adjustment would be a positive amount. All budget adjustments must be authorized by Kansas statutes. Examples include: expenditure of federal grant monies, gifts and donations, and receipts authorized by law to be spent as if they were reimbursed expenses.

All legal annual operating budgets are prepared using the regulatory basis of accounting in which revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

## City of Minneapolis, Kansas

### NOTES TO FINANCIAL STATEMENT

December 31, 2020

#### NOTE D. BUDGETARY INFORMATION - continued

A legal operating budget is not required for the following special purpose funds, capital project funds, business funds and trusts:

Capital Improvement	Equipment Reserve
Waterworks Surplus	Electric Bond & Interest
Electric Surplus	Electric Depreciation/Replacement

Spending in funds which are not subject to the legal annual operating budget requirements is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing board.

#### NOTE E. DEPOSITS AND INVESTMENTS

Cash balances from all funds are combined and invested to the extent available in certificates of deposit and other authorized investments. Earnings from these investments are allocated to designated funds. All investments are stated at cost.

K.S.A. 9-1401 establishes the depositories which may be used by the City. The statute requires banks eligible to hold the City's funds have a main or branch bank in the City or in an adjoining City if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the bank to pledge securities for deposits in excess of FDIC coverage. The City has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the City's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. Government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The City has no investment policy that would further limit its investment choices. The City rates investments (if any) as noted.

*Concentration of credit risk* - State statutes place no limit on the amount the City may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. The City has no investments other than money markets and certificates of deposit.

*Custodial credit risk – deposits:* Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. There were no designated "peak periods" during the year. All bank deposits were legally secured at December 31, 2020.

At December 31, 2020, the carrying amount of the City's bank deposits was \$3,621,567 (which includes petty cash funds) and the bank balance was \$3,658,643. The bank balance was held by one bank which increases concentration risk. The difference between carrying amount and bank balance is outstanding checks and deposits. Of the bank balance, \$250,000 was covered by federal depository insurance, and \$3,408,643 was collateralized with securities held by the pledging financial institution's agents in the City's name.

*Custodial credit risk – investments:* For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments be adequately secured. The City had no such investments at year end.

City of Minneapolis, Kansas

NOTES TO FINANCIAL STATEMENT

December 31, 2020

**NOTE E. DEPOSITS AND INVESTMENTS - continued**

At December 31, 2020, the carrying amount of the Library's bank deposits was \$106,896 and the bank balance was \$108,094. The bank balance was held by one bank which increases concentration risk. The difference between carrying amount and bank balance is outstanding checks and deposits. Of the bank balance, \$108,094 was covered by federal depository insurance.

At December 31, 2020, the carrying amount of the Recreation Commission's bank deposits was \$83,938 (which includes petty cash funds) and the bank balance was \$84,812. The bank balance was held by one bank which increases concentration risk. The difference between carrying amount and bank balance is outstanding checks and deposits. Of the bank balance, \$84,812 was covered by federal depository insurance.

**NOTE F. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS**

**Other Post Employment Benefits:** As provided by K.S.A. 12-5040, the City allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the City is subsidizing the retiree's health insurance plan because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been qualified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (CORBA), the City makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

The City has adopted by resolution a salary-reduction flexible benefit plan ("Plan") under Section 125 of the Internal Revenue Service Code. All full-time employees of the City are eligible to participate in the plan beginning the first day of the month following employment.

**Death and Disability Other Post Employment Benefits:** As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERs) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERs that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended December 31, 2020.

**Compensated Absences:** Employees accumulate sick leave at a rate of 8 hours per month. Sick leave accumulates to a maximum of 720 hours. Upon leaving the City, the City pays out sick leave at one-half of normal pay the accumulated sick leave available. Sick leave cannot be used for vacation leave. Employees with less than 10 years of service earn 8 hours of vacation for each month employed by the City. Those employees with more than 10 year experience earn 10 hours of vacation for each month employed by the City. Employees with less than 10 years can carryover a maximum of 144 hours of vacation time and employees with more than 10 years can carry over a maximum of 192 hours of vacation time. Vacation is paid out at current regular employee rates upon termination or retirement.

**NOTE G. DEFINED BENEFIT PENSION PLAN**

**Plan description** - The City of Minneapolis participates in the Kansas Public Employees Retirement System (KPERs) a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. Kansas Law establishes and amends benefit provisions. KPERs issues a publically available financial report that includes financial statements and required supplementary information. KPERs' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERs website at [www.kpers.org](http://www.kpers.org) or by writing to KPERs (611 South Kansas, Suite 100, Topeka, KS 66603) or calling 1-888-275-5737.

**City of Minneapolis, Kansas**

**NOTES TO FINANCIAL STATEMENT**

December 31, 2020

**NOTE G. DEFINED BENEFIT PENSION PLAN - continued**

*Contributions* – K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1 and KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 8.61% for the fiscal year ended December 31, 2020. Contributions to the pension plan from the City of Minneapolis were \$102,772 for the year ended December 31, 2020.

*Net Pension Liability* – At December 31, 2020, the City of Minneapolis's proportionate share of the collective net pension liability reported by KPERS was \$988,217. The net pension liability was measured as of June 30, 2020, and the total pension liability was used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2019, which was rolled forward to June 30, 2020. The City of Minneapolis's proportion of the net pension liability was based on the ratio of the City of Minneapolis's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at [www.kpers.org](http://www.kpers.org) or can be obtained as described above.

**NOTE H. INTERFUND TRANSFERS**

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General Fund	Equipment Reserve Fund	12-1118	\$ 60,000
General Fund	Capital Improvement Fund	12-1118	159,000
Waterworks Fund	General Fund	12-1118	37,000
Electric Operations Fund	Electric Depreciation/Replacement	12-1118	761

**NOTE I. RISK MANAGEMENT**

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the City carries commercial insurance. Settlement of claims has not exceeded commercial insurance coverage in any of the last three fiscal years.

**City of Minneapolis, Kansas**

**NOTES TO FINANCIAL STATEMENT**  
December 31, 2020

**NOTE J. LONG-TERM DEBT**

Changes in long-term liabilities for the City for the year ended December 31, 2020, were as follows:

<u>Issue</u>	<u>Interest Rates</u>	<u>Date of Issue</u>	<u>Amount of Issue</u>	<u>Date of Maturity</u>			
<b>Bonds:</b>							
Revenue Series 2007	4.375-4.650%	7/1/2007	750,000	5/1/2022			
GO Refunding Series 2012	1.875-2.5%	3/15/2012	2,445,000	8/1/2026			
GO Series 2014	0.50-4.05%	12/23/2013	965,000	8/1/2029			
Water Pollution Control Loan	2.29%	2/25/2016	687,578	9/1/2034			
	<u>Balance Beginning of Year</u>	<u>Additions</u>	<u>Reductions/ Payments</u>	<u>Net Change</u>	<u>Balance End of Year</u>	<u>Interest Paid</u>	
<b>Bonds:</b>							
Revenue Series 2007	\$ 245,000	\$ 0	\$ 55,000	\$ (55,000)	\$ 190,000	\$ 9,991	
GO Refunding Series 2012	1,105,000	0	150,000	(150,000)	955,000	24,688	
GO Series 2014	685,000	0	60,000	(60,000)	625,000	21,775	
Water Pollution Control Loan	300,990	0	17,027	(17,027)	283,963	6,796	
	<u>\$ 2,335,990</u>	<u>\$ 0</u>	<u>\$ 282,027</u>	<u>\$ (282,027)</u>	<u>\$ 2,053,963</u>	<u>\$ 63,250</u>	

Current maturities of long-term debt and interest for the next five years and in five year increments through maturity are as follows:

	<u>Year</u>					
	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026-2030</u>
<b>Principal:</b>						
Revenue Series 2007	\$ 60,000	\$ 130,000	\$ 0	\$ 0	\$ 0	\$ 0
GO Refunding Series 2012	150,000	150,000	160,000	160,000	165,000	170,000
GO Series 2014	60,000	65,000	65,000	65,000	70,000	300,000
Water Pollution Control Loan	17,419	17,820	18,231	18,651	19,080	102,199
Total principal	<u>\$ 287,419</u>	<u>\$ 362,820</u>	<u>\$ 243,231</u>	<u>\$ 243,651</u>	<u>\$ 254,080</u>	<u>\$ 572,199</u>

	<u>Year</u>		<u>Total</u>
	<u>2031-2035</u>	<u>2036-2040</u>	
<b>Principal:</b>			
Revenue Series 2007	\$ 0	\$ 0	\$ 190,000
GO Refunding Series 2012	0	0	955,000
GO Series 2014	0	0	625,000
Water Pollution Control Loan	90,563	0	283,963
Total principal	<u>\$ 90,563</u>	<u>\$ 0</u>	<u>\$ 2,053,963</u>



**City of Minneapolis, Kansas**

**NOTES TO FINANCIAL STATEMENT**

December 31, 2020

**NOTE J. LONG-TERM DEBT - continued**

	Year					
	2021	2022	2023	2024	2025	2026-2030
<b>Interest:</b>						
Revenue Series 2007	\$ 7,360	\$ 2,990	\$ 0	\$ 0	\$ 0	\$ 0
GO Refunding Series 2012	21,875	18,725	15,575	11,975	8,375	4,250
GO Series 2014	20,575	19,195	17,538	15,685	13,735	28,150
Water Pollution Control Loan	6,404	6,002	5,592	5,172	4,743	16,915
Total interest	<u>\$ 56,214</u>	<u>\$ 46,912</u>	<u>\$ 38,704</u>	<u>\$ 32,832</u>	<u>\$ 26,853</u>	<u>\$ 49,315</u>
	Year					
	2031-2035	2036-2040	Total			
<b>Interest:</b>						
Revenue Series 2007	\$ 0	\$ 0	\$ 10,350			
GO Refunding Series 2012	0	0	80,775			
GO Series 2014	0	0	114,878			
Water Pollution Control Loan	4,728	0	49,556			
Total interest	<u>\$ 4,728</u>	<u>\$ 0</u>	<u>\$ 255,559</u>			

The debt limit per Kansas Statutes is limited to thirty percent of the assessed tangible valuation for exempt farm property, business aircraft and motor vehicles given by the County Appraiser to the County Clerk on June 15 each year. At December 31, 2020, the statutory limit for the City was \$9,673,079.70 providing a debt margin of \$3,973,079.70 after removing debt exempt from the limitation.

**NOTE K. LEASES**

The City had the following leases as of December 31, 2020.

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Maturity
Ambulance	2.20%	4/1/2018	\$ 172,308.00	4/1/2023
JCB Wheel Loader	1.90%	1/25/2016	83,902.00	1/25/2021
Volleyball Courts	2.50%	2/11/2016	65,000.00	2/11/2026
Motor Grader	3.48%	8/29/2019	127,300.00	4/1/2024
Utility Software	2.78%	5/18/2020	317,551.00	5/18/2025

	Balance Beginning of Year	Additions	Reductions/ Payments	Net Change	Balance End of Year	Interest Paid
Ambulance	\$ 139,295	\$ 0	\$ 33,739	\$ (33,739)	\$ 105,556	\$ 3,065
JCB Wheel Loader	33,375	0	16,945	(16,945)	16,430	634
Volleyball Courts	47,112	0	6,263	(6,263)	40,849	1,178
Motor Grader	127,300	0	25,171	(25,171)	102,129	2,622
Utility Software	0	317,551	0	317,551	317,551	0
	<u>\$ 174,412</u>	<u>\$ 317,551</u>	<u>\$ 31,434</u>	<u>\$ 286,117</u>	<u>\$ 460,529</u>	<u>\$ 3,800</u>

**City of Minneapolis, Kansas**

**NOTES TO FINANCIAL STATEMENT**

December 31, 2020

**NOTE K. LEASES – continued**

Current lease payments due through the end of the lease are as follows:

Principal:

	Year				
	2021	2022	2023	2024	2025
Ambulance	\$ 34,481	\$ 35,239	\$ 35,836	\$ 0	\$ 0
JCB Wheel Loader	16,430	0	0	0	0
Volleyball Courts	6,420	6,580	6,745	6,914	7,086
Motor Grader	24,238	25,082	25,954	26,855	0
Utility Software	60,154	61,826	63,545	65,312	66,714
	<u>\$ 90,812</u>	<u>\$ 93,488</u>	<u>\$ 96,244</u>	<u>\$ 99,081</u>	<u>\$ 73,800</u>

	2026-2030	Total
Ambulance	\$ 0	\$ 105,556
JCB Wheel Loader	0	16,430
Volleyball Courts	7,104	40,849
Motor Grader	0	102,129
Utility Software	0	317,551
	<u>\$ 7,104</u>	<u>\$ 460,529</u>

	Year				
	2021	2022	2023	2024	2025
<b>Interest:</b>					
Ambulance	\$ 2,322	\$ 1,564	\$ 788	\$ 0	\$ 0
JCB Wheel Loader	312	0	0	0	0
Volleyball Courts	1,021	861	696	528	354
Motor Grader	3,554	2,711	1,838	937	0
Utility Software	8,828	7,156	5,437	3,670	1,855
Total interest	<u>\$ 13,403</u>	<u>\$ 10,728</u>	<u>\$ 7,971</u>	<u>\$ 5,135</u>	<u>\$ 2,209</u>

	2026-2030	Total
<b>Interest:</b>		
Ambulance	\$ 0	\$ 4,674
JCB Wheel Loader	0	312
Volleyball Courts	178	3,638
Motor Grader	0	9,040
Utility Software	0	26,946
Total interest	<u>\$ 178</u>	<u>\$ 39,624</u>

**NOTE L. OTHER INFORMATION**

**Reimbursed Expenses:** The City records reimbursable expenditures in the fund that makes the disbursement and records reimbursement as revenue in the same fund. For purposes of budgetary comparisons, the reimbursements are shown as adjustments for qualifying budget credits.

**Ad valorem tax revenues:** The determination of assessed valuations and the collections of property taxes for all political subdivisions in the State of Kansas is the responsibility of the various counties. The County Appraiser annually determines assessed valuations and the County Clerk spreads the annual assessment on the tax rolls. The County Treasurer is the tax collection agent for all taxing entities within the county. In accordance with Kansas statutes, property taxes levied during the current year are a revenue source to be used to finance the budget of the ensuing year.

City of Minneapolis, Kansas

NOTES TO FINANCIAL STATEMENT

December 31, 2020

**NOTE L. OTHER INFORMATION - continued**

Taxes are assessed on a calendar year basis and become a lien on the property on November 1 of each year. One-half of the property taxes are due December 20<sup>th</sup>, prior to the fiscal year for which they are budgeted and the second half is due the following May 10th. This procedure eliminated the need to issue tax anticipation notes since funds will be on hand prior to the beginning of each fiscal year. The City Treasurer draws down all available funds from the County Treasurer's office in two-month intervals

**Compliance with Kansas Statutes:** References made herein to the statutes are not intended as interpretations of law, but are offered for consideration of the State Director of Accounts and Reports and interpretation by the legal representative of the municipality.

It appears the Airport Improvement has a ending unencumbered cash violation, however the City has a grant receivable as of December 31, 2020 which cover the deficit in unencumbered cash.

Management is not aware of any other violations as of December 31, 2020.

**NOTE M. COVID 19 - continued**

*COVID-19*

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus in Wuhan, China (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the City's financial condition, liquidity and future results of operations. Management is actively monitoring the global and local situation on its financial condition, liquidity, operations, suppliers, industry and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the City is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition or liquidity for fiscal year 2020. Future potential impacts may include decrease in certain revenues, etc. and disruptions or restrictions on the City's ability to operate under its current mission and operating model.

The City has significant interest/debt payments due in each year, which if tax, grant, etc. receipts decline due to the impact of the COVID-19 outbreak on taxpayers, grants available, may lead to the City seeking debt forbearance/restructuring and additional sources of debt and or equity financing. The City expects to meet certain covenant provisions in its debt arrangements. This may lead to the City seeking debt forbearance/restructuring and additional sources of debt and/or equity financing.

**NOTE M. SUBSEQUENT EVENTS**

**Subsequent Events:** The City evaluated subsequent events through June 17, 2021, the date the financial statements were available to be issued.

**REGULATORY BASIS  
SUPPLEMENTARY INFORMATION**

**City of Minneapolis, Kansas**

Schedule 1

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS  
For the Year ended December 31, 2020

<u>Fund</u>	<u>Certified Budget</u>	<u>Adjustments for Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance Over (Under)</u>
<b>Governmental Type funds</b>					
<b>General Fund</b>	\$ 1,062,421	\$ 0	\$ 1,062,421	\$ 999,427	\$ (62,994)
<b>Special Purpose Funds</b>					
Library	58,267	0	58,267	59,113	846
Recreation Commission	47,984	0	47,984	48,755	771
Special Parks and Recreation	30,000	0	30,000	0	(30,000)
Special Highway	165,308	0	165,308	38,789	(126,519)
Revitalization	19,000	0	19,000	0	(19,000)
Economic Development	118,400	0	118,400	5,454	(112,946)
<b>Bond and Interest Funds</b>					
Bond and Interest	99,407	0	99,407	0	(99,407)
<b>Business Funds</b>					
Ambulance Operations	479,051	0	479,051	474,978	(4,073)
Waterworks Operations	683,236	0	683,236	498,420	(184,816)
Electric Operations	2,770,656	0	2,770,656	2,460,393	(310,263)
Sewer Operations	311,389	0	311,389	156,856	(154,533)

See Independent Auditor's Report.

**City of Minneapolis, Kansas**

Schedule 2a

GENERAL FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS  
For the Year ended December 31, 2020  
(With Comparative Actual totals for the Prior Year Ended December 31, 2019)

		<u>2020</u>		<b>Variance Over (Under)</b>
	<b>2019 Actual</b>	<b>Actual</b>	<b>Budget</b>	
<b>Cash receipts</b>				
<b>Taxes</b>				
Ad Valorem Property Tax	\$ 376,097	\$ 380,898	\$ 383,083	\$ (2,185)
Delinquent Tax	12,306	13,119	10,122	2,997
Motor Vehicle Tax	63,901	67,894	66,288	1,606
Recreational Vehicle Tax	1,203	1,314	1,202	112
16/20M Tax	511	916	528	388
Commercial Truck Tax	2,155	2,242	1,266	976
Watercraft Tax	446	456	416	40
Subtotal	<u>456,619</u>	<u>466,839</u>	<u>462,905</u>	<u>3,934</u>
<b>Intergovernmental</b>				
Local Sales Tax	213,106	226,826	185,600	41,226
City Share Sales and Use Tax	87,829	120,013	85,000	35,013
State Connecting Links	12,184	15,230	9,131	6,099
Local Alcoholic Liquor Fund	788	702	845	(143)
Subtotal	<u>313,907</u>	<u>362,771</u>	<u>280,576</u>	<u>82,195</u>
<b>Licenses, fees and permits</b>				
Utility Franchise Tax	138,097	105,342	140,000	(34,658)
Occupation & Amusement Licenses	1,800	1,245	2,000	(755)
Permits	1,390	1,490	1,500	(10)
Cereal Malt Beverage Licenses	200	225	200	25
Liquor Licenses	0	800	600	200
Dog and Cat Licenses	2,446	2,376	2,300	76
Pole Attachment Agreement	2,676	1,336	2,676	(1,340)
Subtotal	<u>146,609</u>	<u>112,814</u>	<u>149,276</u>	<u>(36,462)</u>
<b>Charges for services</b>				
Swimming Pool	14,048	15,107	15,000	107
Impoundment Fees	1,108	920	700	220
Accident Reports	105	85	75	10
Rezoning Fees	200	0	300	(300)
Parking Permits	450	340	500	(160)
Camper Fees and Scout Hall Rental	1,425	1,515	1,500	15
Subtotal	<u>17,336</u>	<u>17,967</u>	<u>18,075</u>	<u>(108)</u>
<b>Fines, forfeitures, penalties</b>				
Fines and forfeitures	<u>22,000</u>	<u>12,000</u>	<u>15,000</u>	<u>(3,000)</u>

See Independent Auditor's Report.



**City of Minneapolis, Kansas**

Schedule 2a

GENERAL FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS  
For the Year ended December 31, 2020  
(With Comparative Actual totals for the Prior Year Ended December 31, 2019)

		<u>2020</u>		<b>Variance Over (Under)</b>
	<u>2019 Actual</u>	<u>Actual</u>	<u>Budget</u>	
<b>Cash receipts - continued</b>				
<b>Use of money and property</b>				
Interest	\$ 7,077	\$ 4,229	\$ 8,000	\$ (3,771)
Lease Purchase	<u>0</u>	<u>14,882</u>	<u>7,441</u>	
Subtotal	<u>7,077</u>	<u>19,111</u>	<u>15,441</u>	<u>(3,771)</u>
Reimbursements	13,144	2,040	5,000	(2,960)
Payment in Lieu of Taxes	18,302	19,218	18,500	718
Insurance Dividends	0	0	3,600	(3,600)
Miscellaneous	<u>14,980</u>	<u>8,984</u>	<u>10,000</u>	<u>(1,016)</u>
Subtotal	<u>46,426</u>	<u>30,242</u>	<u>37,100</u>	<u>(6,858)</u>
<b>Operating transfers</b>	<u>0</u>	<u>37,000</u>	<u>37,000</u>	<u>0</u>
Total cash receipts	<u>1,009,975</u>	<u>1,058,744</u>	<u>\$ 1,015,373</u>	<u>\$ 35,930</u>
<b>Expenditures</b>				
<b>General Government</b>				
Personnel services	99,002	89,877	\$ 73,345	\$ 16,532
Contractual services	106,625	51,501	46,650	4,851
Commodities	14,810	33,475	80,550	(47,075)
Capital Outlay	<u>39,892</u>	<u>0</u>	<u>10,000</u>	<u>(10,000)</u>
Subtotal	<u>260,329</u>	<u>174,853</u>	<u>210,545</u>	<u>(35,692)</u>
<b>Police department</b>				
Personnel services	331,316	336,935	331,319	5,616
Contractual services	63,758	33,236	49,925	(16,689)
Commodities	<u>23,558</u>	<u>44,052</u>	<u>29,500</u>	<u>14,552</u>
Subtotal	<u>418,632</u>	<u>414,223</u>	<u>410,744</u>	<u>3,479</u>
<b>Fire Department</b>				
Contractual services	<u>44,646</u>	<u>28,000</u>	<u>28,000</u>	<u>0</u>
Subtotal	<u>44,646</u>	<u>28,000</u>	<u>28,000</u>	<u>0</u>

See Independent Auditor's Report.

City of Minneapolis, Kansas

Schedule 2a

GENERAL FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS  
For the Year ended December 31, 2020  
(With Comparative Actual totals for the Prior Year Ended December 31, 2019)

		2020		Variance
	2019	Actual	Budget	Over
	Actual			(Under)
<b>Expenditures - continued</b>				
<b>Public Works</b>				
Personnel services	\$ 25,399	\$ 58,124	\$ 42,479	\$ 15,645
Contractual services	48,469	16,838	8,400	8,438
Commodities	7,870	26,500	74,500	(48,000)
Subtotal	81,738	101,462	125,379	(23,917)
<b>Park Department</b>				
Contractual services	11,279	12,692	11,225	1,467
Commodities	203	4,277	6,500	(2,223)
Capital outlay	1,975	4,787	2,000	2,787
Subtotal	13,457	21,756	19,725	2,031
<b>Industrial</b>				
Contractual services	48	66	3,091	(3,025)
Subtotal	48	66	3,091	(3,025)
<b>Swimming Pools</b>				
Personnel services	21,992	20,307	26,317	(6,010)
Contractual services	19,949	9,583	9,850	(267)
Commodities	6,727	8,954	8,500	454
Subtotal	48,668	38,844	44,667	(5,823)
<b>Economic Development</b>				
Contractual services	1,004	1,223	1,270	(47)
Subtotal	1,004	1,223	1,270	(47)
<b>Operating Transfers</b>	103,700	219,000	219,000	0
Total expenditures and transfers subject to budget	972,222	999,427	\$ 1,062,421	\$ (62,994)
Receipts over (under) expenditures	37,753	59,317		
Unencumbered cash, January 1	2,509	40,262		
Unencumbered cash, December 31	\$ 40,262	\$ 99,579		

See Independent Auditor's Report.

**City of Minneapolis, Kansas**

Schedule 2b

SPECIAL PURPOSE FUNDS  
LIBRARY FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS  
For the Year ended December 31, 2020  
(With Comparative Actual totals for the Prior Year Ended December 31, 2019)

		<u>2020</u>		<b>Variance Over (Under)</b>	
	<b>2019 Actual</b>	<b>Actual</b>	<b>Budget</b>		
<b>Cash receipts</b>					
<b>Taxes and Shared Revenue</b>					
Ad Valorem Property Tax	\$ 46,491	\$ 48,705	\$ 48,985	\$	(280)
Delinquent Tax	1,429	1,506	650		856
Motor Vehicle Tax	7,502	8,300	8,194		106
Recreational Vehicle Tax	141	161	149		12
16/20M Tax	59	108	65		43
Commercial Truck Tax	254	277	156		121
Watercraft Tax	53	56	51		5
Total cash receipts	<u>55,929</u>	<u>59,113</u>	<u>\$ 58,250</u>	\$	<u>863</u>
<b>Expenditures</b>					
Appropriation to Library Board	<u>55,929</u>	<u>59,113</u>	<u>\$ 58,267</u>	\$	<u>846</u>
Total expenditures subject to budget	<u>55,929</u>	<u>59,113</u>	<u>\$ 58,267</u>	\$	<u>846</u>
Receipts over (under) expenditures	0	0			
Unencumbered cash, January 1	<u>0</u>	<u>0</u>			
Unencumbered cash, December 31	<u>\$ 0</u>	<u>\$ 0</u>			

See Independent Auditor's Report.

City of Minneapolis, Kansas

Schedule 2c

SPECIAL PURPOSE FUNDS  
RECREATION COMMISSION FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS  
For the Year ended December 31, 2020  
(With Comparative Actual totals for the Prior Year Ended December 31, 2019)

		2020		Variance
	2019	Actual	Budget	Over
	Actual			(Under)
<b>Cash receipts</b>				
<b>Taxes and Shared Revenue</b>				
Ad Valorem Property Tax	\$ 39,207	\$ 39,874	\$ 40,103	\$ (229)
Delinquent Tax	1,256	1,298	600	698
Motor Vehicle Tax	6,618	7,070	6,924	146
Recreational Vehicle Tax	125	137	126	11
16/20M Tax	53	95	55	40
Commercial Truck Tax	224	234	132	102
Watercraft Tax	46	47	43	4
Total cash receipts	47,529	48,755	\$ 47,983	\$ 772
<b>Expenditures</b>				
Appropriation to Library Board	47,529	48,755	\$ 47,984	\$ 771
Total expenditures subject to budget	47,529	48,755	\$ 47,984	\$ 771
Receipts over (under) expenditures	0	0		
Unencumbered cash, January 1	0	0		
Unencumbered cash, December 31	\$ 0	\$ 0		

See Independent Auditor's Report.

**City of Minneapolis**

Schedule 2d

SPECIAL PURPOSE FUNDS  
SPECIAL PARKS AND RECREATION FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS  
For the Year ended December 31, 2020  
(With Comparative Actual totals for the Prior Year Ended December 31, 2019)

		<u>2020</u>		<u>Variance</u>
	<u>2019</u>	<u>Actual</u>	<u>Budget</u>	<u>Over</u>
	<u>Actual</u>			<u>(Under)</u>
<b>Cash receipts</b>				
Local Alcoholic Liquor Tax	\$ 787	\$ 702	\$ 845	\$ (143)
Campers Fees	2,260	1,370	1,300	70
Total cash receipts	3,047	2,072	<u>2,145</u>	<u>(73)</u>
<b>Expenditures</b>				
Capital Outlay	0	0	\$ 30,000	\$ (30,000)
Total expenditures subject to budget	0	0	<u>30,000</u>	<u>(30,000)</u>
Receipts over (under) expenditures	3,047	2,072		
Unencumbered cash, January 1	26,228	29,275		
Unencumbered cash, December 31	\$ <u>29,275</u>	\$ <u>31,347</u>		

See Independent Auditor's Report.

City of Minneapolis, Kansas

Schedule 2e

SPECIAL PURPOSE FUNDS  
SPECIAL HIGHWAY FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS  
For the Year ended December 31, 2020  
(With Comparative Actual totals for the Prior Year Ended December 31, 2019)

		2020		Variance
	2019	Actual	Budget	Over
	Actual			(Under)
<b>Cash receipts</b>				
State of Kansas Gas Tax	\$ 53,400	\$ 49,880	\$ 53,450	\$ (3,570)
Reimbursements and Other	9,343	9,834	1,000	8,834
Operating Transfers	24,000	0	0	0
Total cash receipts	86,743	59,714	\$ 54,450	\$ 5,264
<b>Expenditures</b>				
Personnel services	21,700	16,409	\$ 40,798	\$ (24,389)
Contractual services	6,320	2,286	55,000	(52,714)
Commodities	82,519	11,700	5,000	6,700
Capital outlay	6,310	8,394	64,510	(56,116)
Total expenditures subject to budget	116,849	38,789	\$ 165,308	\$ (126,519)
Receipts over (under) expenditures	(30,106)	20,925		
Unencumbered cash, January 1	144,442	114,336		
Unencumbered cash, December 31	\$ 114,336	\$ 135,261		

See Independent Auditor's Report.



**City of Minneapolis, Kansas**

Schedule 2f

SPECIAL PURPOSE FUNDS  
CAPITAL IMPROVEMENT FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS

For the Year ended December 31, 2020

(With Comparative Actual totals for the Prior Year Ended December 31, 2019)

	<u>2019</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
<b>Cash receipts</b>		
Reimbursements	\$ 0	\$ 0
CDBG Funds	0	0
GO 2014 Pool	80,708	79,535
Operating Transfers	<u>157,500</u>	<u>159,000</u>
Total cash receipts	<u>238,208</u>	<u>238,535</u>
<b>Expenditures</b>		
City Hall building remodel	46,466	375
CDBG expenses	0	4,028
Other	59,958	21,705
Debt service - 2014 GO Pool	82,256	81,176
Street improvement	<u>174,839</u>	<u>0</u>
Total expenditures	<u>363,519</u>	<u>107,284</u>
Receipts over (under) expenditures	(125,311)	131,251
Unencumbered cash, January 1	<u>462,117</u>	<u>336,807</u>
Unencumbered cash, December 31	\$ <u><u>336,807</u></u>	\$ <u><u>468,058</u></u>

See Independent Auditor's Report.

**City of Minneapolis, Kansas**

Schedule 2g

SPECIAL PURPOSE FUNDS  
EQUIPMENT RESERVE FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS

For the Year ended December 31, 2020

(With Comparative Actual totals for the Prior Year Ended December 31, 2019)

	<u>2019</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
<b>Cash receipts</b>		
<b>Taxes</b>		
Sale of Equipment	\$ 30,328	\$ 465,317
Operating Transfers	<u>46,700</u>	<u>60,000</u>
Total cash receipts	<u>77,028</u>	<u>525,317</u>
 <b>Expenditures</b>		
Equipment	<u>99,669</u>	<u>321,361</u>
Total expenditures	<u>99,669</u>	<u>321,361</u>
Receipts over (under) expenditures	(22,641)	203,956
Unencumbered cash, January 1	<u>113,898</u>	<u>91,257</u>
Unencumbered cash, December 31	\$ <u><u>91,257</u></u>	\$ <u><u>295,213</u></u>

See Independent Auditor's Report.

**City of Minneapolis, Kansas**

Schedule 2h

SPECIAL PURPOSE FUNDS  
REVITALIZATION FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS  
For the Year ended December 31, 2020  
(With Comparative Actual totals for the Prior Year Ended December 31, 2019)

		<u>2020</u>		
	<u>2019</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
	<u>Actual</u>			<u>Over</u>
				<u>(Under)</u>
<b>Cash receipts</b>				
County Revitalization	\$ 6,246	\$ 6,373	\$ 9,000	\$ (2,627)
Property sales	0	25,449	0	25,449
Operating Transfers	13,000	0	0	0
Total cash receipts	19,246	31,822	\$ 9,000	\$ 22,822
<b>Expenditures</b>				
Tax Rebates	6,222	4,317	19,000	(14,683)
Total expenditures subject to budget	6,222	4,317	\$ 19,000	\$ (14,683)
Receipts over (under) expenditures	13,024	27,505		
Unencumbered cash, January 1	3,607	16,631		
Unencumbered cash, December 31	\$ 16,631	\$ 44,136		

See Independent Auditor's Report.

City of Minneapolis, Kansas

Schedule 2i

SPECIAL PURPOSE FUNDS  
ECONOMIC DEVELOPMENT FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS  
For the Year ended December 31, 2020  
(With Comparative Actual totals for the Prior Year Ended December 31, 2019)

		2020		Variance
	2019	Actual	Budget	Over
	Actual			(Under)
<b>Cash receipts</b>				
Farm Income	\$ 7,375	\$ 5,920	\$ 7,000	\$ (1,080)
Sale of Property	0	0	150,000	(150,000)
Total cash receipts	7,375	5,920	157,000	(151,080)
<b>Expenditures</b>				
Contractual services	9,951	124	\$ 6,400	\$ (6,276)
Commodities	657	5,330	12,000	(6,670)
Industrial development	11,102	0	100,000	(100,000)
Insurance	4,346	0	0	0
Miscellaneous	3,652	0	0	0
Total expenditures and transfers subject to budget	29,708	5,454	118,400	(112,946)
Receipts over (under) expenditures	(22,333)	466		
Unencumbered cash, January 1	125,844	103,511		
Unencumbered cash, December 31	\$ 103,511	\$ 103,977		

See Independent Auditor's Report.

City of Minneapolis, Kansas

Schedule 2j

SPECIAL PURPOSE FUNDS  
BOND AND INTEREST FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS  
For the Year ended December 31, 2020  
(With Comparative Actual totals for the Prior Year Ended December 31, 2019)

		2020		Variance
	2019	Actual	Budget	Over
	Actual			(Under)
<b>Cash receipts</b>				
Taxes and Shared Revenue	\$ 0	\$ 0	\$ 0	\$ 0
Total cash receipts	0	0	0	0
<b>Expenditures</b>				
Bond payments	0	0	\$ 99,407	\$ (99,407)
Total expenditures subject to budget	0	0	\$ 99,407	\$ (99,407)
Receipts over (under) expenditures	0	0		
Unencumbered cash, January 1	99,407	99,407		
Unencumbered cash, December 31	\$ 99,407	\$ 99,407		

See Independent Auditor's Report.

City of Minneapolis, Kansas

Schedule 2k

BUSINESS FUNDS  
AMBULANCE OPERATIONS  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS  
For the Year ended December 31, 2020  
(With Comparative Actual totals for the Prior Year Ended December 31, 2019)

		2020		Variance
	2019	Actual	Budget	Over
	Actual			(Under)
<b>Cash receipts</b>				
Charges for services	\$ 154,393	\$ 158,932	\$ 115,000	\$ 43,932
County subsidy	347,815	359,790	330,000	29,790
Reimbursements	10,152	4,026	3,500	526
Total cash receipts	512,360	522,748	\$ 448,500	\$ 74,248
<b>Expenditures</b>				
Personnel services	322,113	332,727	\$ 336,749	\$ (4,022)
Contractual services	85,672	62,152	58,570	3,582
Commodities	14,797	43,296	30,800	12,496
Capital outlay	0	36,803	9,000	27,803
Legal Ambulance Operations Budget	422,582	474,978	435,119	39,859
Adjustment for qualifying budget credits	0	0	43,932	(43,932)
Total expenditures subject to budget	422,582	474,978	\$ 479,051	\$ (4,073)
Receipts over (under) expenditures	89,778	47,770		
Unencumbered cash, January 1	408,613	498,391		
Unencumbered cash, December 31	\$ 498,391	\$ 546,161		

See Independent Auditor's Report.



**City of Minneapolis, Kansas**

Schedule 21

BUSINESS FUNDS  
WATERWORKS OPERATIONS FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS  
For the Year ended December 31, 2020  
(With Comparative Actual totals for the Prior Year Ended December 31, 2019)

		<u>2020</u>		<b>Variance</b>
	<b>2019</b>	<b>Actual</b>	<b>Budget</b>	<b>Over</b>
	<b>Actual</b>			<b>(Under)</b>
<b>Cash receipts</b>				
Charges for Service	\$ 448,288	\$ 454,446	\$ 460,000	\$ (5,554)
Other Sales	4,964	12,451	2,500	9,951
Connect and Reconnect	3,442	3,560	1,900	1,660
Penalty Charges	7,705	6,168	8,500	(2,332)
Reimbursed Expenses	8,085	9,776	12,000	(2,224)
Miscellaneous	6,454	2,778	0	2,778
Interest	0	0	6,000	(6,000)
Operating Transfers	20,000	0	0	0
<b>Total Cash Receipts</b>	<u>498,938</u>	<u>489,179</u>	<u>490,900</u>	<u>(1,721)</u>
<b>Expenditures</b>				
Personnel services	93,774	115,958	136,153	(20,195)
Contractual services	191,886	285,306	300,488	(15,182)
Commodities	24,011	47,306	85,400	(38,094)
Capital outlay	1,755	6,948	110,000	(103,052)
Debt service	172,924	5,902	37,000	(31,098)
Operating transfers	0	37,000	14,195	22,805
<b>Total expenditures</b>	<u>484,350</u>	<u>498,420</u>	<u>\$ 683,236</u>	<u>\$ (184,816)</u>
Receipts over (under) expenditures	14,588	(9,241)		
Unencumbered cash, January 1	<u>402,781</u>	<u>417,369</u>		
Unencumbered cash, December 31	<u>\$ 417,369</u>	<u>\$ 408,128</u>		

See Independent Auditor's Report.

**City of Minneapolis, Kansas**

Schedule 2m

BUSINESS FUNDS  
WATERWORKS SURPLUS FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS  
For the Year ended December 31, 2020  
(With Comparative Actual totals for the Prior Year Ended December 31, 2019)

	<u>2019 Actual</u>	<u>2020 Actual</u>
<b>Cash receipts</b>		
Operating Transfers	\$ 0	\$ 0
Total cash receipts	<u>0</u>	<u>0</u>
<b>Expenditures</b>		
Capital outlay	<u>0</u>	<u>0</u>
Total expenditures subject to budget	<u>0</u>	<u>0</u>
Receipts over (under) expenditures	0	0
Unencumbered cash, January 1	<u>90,005</u>	<u>90,005</u>
Unencumbered cash, December 31	\$ <u><u>90,005</u></u>	\$ <u><u>90,005</u></u>

See Independent Auditor's Report.

**City of Minneapolis, Kansas**

Schedule 2n

BUSINESS FUNDS  
ELECTRIC OPERATIONS FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS  
For the Year ended December 31, 2020  
(With Comparative Actual totals for the Prior Year Ended December 31, 2019)

	2020				Variance Over (Under)
	2019 Actual	Actual	Budget		
<b>Cash receipts</b>					
Charges for Service - Electricity	\$ 2,382,302	\$ 2,283,297	\$ 2,550,000	\$	(266,703)
Connect and Reconnect	3,402	3,115	2,700		415
Reimbursed Expenses	22,512	30,629	5,000		25,629
Penalty Charges	10,875	9,915	13,000		(3,085)
Capacity Payments	58,576	59,970	72,000		(12,030)
Interest	0	0	1,500		(1,500)
Miscellaneous	20,964	88,181	10,000		78,181
Transfers in	0	761	10,000		(9,239)
Total Cash Receipts	<u>2,498,631</u>	<u>2,475,868</u>	<u>2,664,200</u>		<u>(188,332)</u>
<b>Expenditures</b>					
<b>Production</b>					
Personnel services	304,141	305,303	244,167		61,136
Contractual services	1,548,136	1,432,336	1,681,481		(249,145)
Commodities	19,224	79,069	65,190		13,879
Capital outlay	0	17,776	0		17,776
Subtotal	<u>1,871,501</u>	<u>1,834,484</u>	<u>1,990,838</u>		<u>(156,354)</u>
<b>Distribution</b>					
Personnel services	273,100	281,925	65,800		216,125
Contractual services	86,588	29,480	338,107		(308,627)
Commodities	6,601	54,052	74,642		(20,590)
Debt service	0	5,800	30,860		(25,060)
Subtotal	<u>366,289</u>	<u>371,257</u>	<u>509,409</u>		<u>(138,152)</u>
<b>Administrative</b>					
Personnel services	97,767	92,688	80,685		12,003
Contractual services	84,335	93,533	110,300		(16,767)
Commodities	3,114	3,440	4,700		(1,260)
Capital outlay	1,755	0	8,333		(8,333)
Debt service	73,353	64,991	66,391		(1,400)
Subtotal	<u>260,324</u>	<u>254,652</u>	<u>270,409</u>		<u>(15,757)</u>
Total expenditures	<u>2,498,114</u>	<u>2,460,393</u>	<u>2,770,656</u>	\$	<u>(310,263)</u>
Receipts over (under) expenditures	<u>517</u>	<u>15,475</u>			
Unencumbered cash, January 1	<u>80,268</u>	<u>80,785</u>			
Unencumbered cash, December 31	<u>\$ 80,785</u>	<u>\$ 96,260</u>			

See Independent Auditor's Report.

**City of Minneapolis, Kansas**

Schedule 2o

BUSINESS FUNDS  
ELECTRIC BOND AND INTEREST FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS

For the Year ended December 31, 2020  
(With Comparative Actual totals for the Prior Year Ended December 31, 2019)

	<u>2019</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
<b>Cash receipts</b>		
Use of money and property		
Interest	\$ 0	\$ 0
Total cash receipts	<u>0</u>	<u>0</u>
<b>Expenditures</b>		
Debt service	<u>0</u>	<u>0</u>
Total expenditures	<u>0</u>	<u>0</u>
Receipts over (under) expenditures	0	0
Unencumbered cash, January 1	<u>330,676</u>	<u>330,676</u>
Unencumbered cash, December 31	\$ <u><u>330,676</u></u>	\$ <u><u>330,676</u></u>

See Independent Auditor's Report.

**City of Minneapolis, Kansas**

Schedule 2p

BUSINESS FUNDS  
ELECTRIC SURPLUS FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS  
For the Year ended December 31, 2020  
(With Comparative Actual totals for the Prior Year Ended December 31, 2019)

	<u>2019</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
<b>Cash receipts</b>		
Operating Transfers	\$ 0	\$ 0
Total cash receipts	<u>0</u>	<u>0</u>
<b>Expenditures</b>		
Capital outlay	<u>0</u>	<u>0</u>
Total expenditures	<u>0</u>	<u>0</u>
Receipts over (under) expenditures	0	0
Unencumbered cash, January 1	<u>464,978</u>	<u>464,978</u>
Unencumbered cash, December 31	\$ <u><u>464,978</u></u>	\$ <u><u>464,978</u></u>

See Independent Auditor's Report.

**City of Minneapolis, Kansas**

Schedule 2g

BUSINESS FUNDS  
ELECTRIC DEPRECIATION/REPLACEMENT FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS  
For the Year ended December 31, 2020  
(With Comparative Actual totals for the Prior Year Ended December 31, 2019)

	<u>2019 Actual</u>	<u>2020 Actual</u>
<b>Cash receipts</b>		
Interest	\$ 605	\$ 620
Total cash receipts	<u>605</u>	<u>620</u>
<b>Expenditures</b>		
Transfers out	<u>0</u>	<u>761</u>
Total expenditures	<u>0</u>	<u>761</u>
Receipts over (under) expenditures	605	(141)
Unencumbered cash, January 1	<u>29,349</u>	<u>29,954</u>
Unencumbered cash, December 31	\$ <u><u>29,954</u></u>	\$ <u><u>29,813</u></u>

See Independent Auditor's Report.

**City of Minneapolis, Kansas**

Schedule 2r

BUSINESS FUNDS  
SEWER OPERATIONS FUND  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS  
For the Year ended December 31, 2020  
(With Comparative Actual totals for the Prior Year Ended December 31, 2019)

		<u>2020</u>		<b>Variance Over (Under)</b>	
	<b>2019 Actual</b>	<b>Actual</b>	<b>Budget</b>		
<b>Cash receipts</b>					
Sale of Service	\$ 162,351	\$ 148,034	\$ 190,000	\$ (41,966)	
Special Assessments	2,833	0	3,000	(3,000)	
Reimbursements	2,457	2,193	2,000	193	
Miscellaneous	<u>5,969</u>	<u>360</u>	<u>0</u>	<u>360</u>	
Total cash receipts	<u>173,610</u>	<u>150,587</u>	\$ <u>195,000</u>	\$ <u>(44,413)</u>	
<b>Expenditures</b>					
Personnel service	53,013	51,213	\$ 59,655	\$ (8,442)	
Contractual services	128,463	55,049	40,600	14,449	
Commodities	14,018	20,912	48,450	(27,538)	
Capital outlay	27,536	0	100,000	(100,000)	
Debt service	24,982	29,682	62,684	(33,002)	
KDHE loan payments	23,823	0	0	0	
Operating transfers	<u>157,500</u>	<u>0</u>	<u>0</u>	<u>0</u>	
Total expenditures	<u>429,335</u>	<u>156,856</u>	\$ <u>311,389</u>	\$ <u>(154,533)</u>	
Receipts over (under) expenditures	(255,725)	(6,269)			
Unencumbered cash, January 1	<u>367,911</u>	<u>112,186</u>			
Unencumbered cash, December 31	\$ <u>112,186</u>	\$ <u>105,917</u>			

See Independent Auditor's Report.

**City of Minneapolis, Kansas**

Schedule 3

AGENCY FUNDS  
SUMMARY OF RECEIPTS AND DISBURSEMENTS  
For the Year ended December 31, 2020

<u>Fund</u>	<u>Cash Balance Beginning of year</u>	<u>Cash Receipts</u>	<u>Cash Disbursements</u>	<u>Cash Balance End of year</u>
Tourism	\$ (75)	\$ 1,581	\$ 1,251	\$ 255
Municipal Court	<u>4,234</u>	<u>11,127</u>	<u>14,345</u>	<u>1,016</u>
	\$ <u>4,159</u>	\$ <u>12,708</u>	\$ <u>15,596</u>	\$ <u>1,271</u>

See Independent Auditor's Report.



**City of Minneapolis, Kansas**

Schedule 4a

RELATED MUNICIPAL ENTITY  
MINNEAPOLIS PUBLIC LIBRARY  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS

For the Year ended December 31, 2020

(With Comparative Actual totals for the Prior Year Ended December 31, 2019)

	<b>2019</b>		<b>2020</b>
	<b>Actual</b>		<b>Actual</b>
<b>Cash receipts</b>			
City of Minneapolis Appropriation	\$ 55,929	\$	59,113
CKLS Grant	9,830		1,863
State Aid	558		1,590
Copies/faxes	1,337		1,332
Donations	1,865		1,795
Courier income	0		1,050
Miscellaneous	2,031		913
Interest	<u>2,940</u>		<u>2,672</u>
Total cash receipts	<u>74,490</u>		<u>70,328</u>
<b>Expenditures</b>			
Salaries	36,524		40,067
Payroll taxes	3,049		3,105
KPERS - retirement	3,200		3,103
Utilities	2,699		2,512
Insurance	100		100
Continuing education	0		105
Audit	860		900
Advertising	476		339
Supplies	2,344		2,642
Books & periodicals	10,398		12,535
Repairs and maintenance	167		0
Miscellaneous	6,625		310
Services	1,050		217
Grants	5,334		3,815
Computer	2,644		2,372
Courier expenses	0		3,600
Memorial expenses	<u>0</u>		<u>5,832</u>
Total expenditures	<u>75,470</u>		<u>81,554</u>
Receipts over (under) expenditures	(980)		(11,226)
Unencumbered cash, January 1	<u>116,309</u>		<u>115,329</u>
Unencumbered cash, December 31	\$ <u><u>115,329</u></u>	\$	<u><u>104,103</u></u>

See Independent Auditor's Report.

**City of Minneapolis, Kansas**

Schedule 4b

RELATED MUNICIPAL ENTITY  
MINNEAPOLIS RECREATION COMMISSION  
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS

For the Year ended December 31, 2020

(With Comparative Actual totals for the Prior Year Ended December 31, 2019)

	<u>2019</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
<b>Cash receipts</b>		
City of Minneapolis	\$ 47,529	\$ 47,955
Interest	204	104
Memorial	1,370	0
League Fees	3,695	804
Grant	21,250	1,250
Scoreboard	0	2,500
Miscellaneous	<u>1,334</u>	<u>149</u>
Total cash receipts	<u>75,382</u>	<u>52,762</u>
<b>Expenditures</b>		
Wages	8,000	5,339
Payroll taxes	612	408
Treasurer pay	0	1,200
Additional Recreation Programs:		
Junior golf	60	0
Basketball	200	0
Drama	2,000	186
Football	160	0
Volleyball	0	14,882
Softball	200	0
Track	150	0
Umpire	0	1,000
Ballfield expense	6,435	6,606
Grant - baseball	0	21,517
Contract labor	250	0
Advertising	0	437
Insurance	0	500
League and tourney fees	2,322	0
Miscellaneous	238	11,464
Long-term improvements	13,406	0
Repairs and maintenance	1,542	2,077
Professional fees	3,605	1,375
Supplies	120	0
Tennis and basketball courts	417	212
Interest and penalties	0	451
Trash	0	204
T-shirts	<u>1,601</u>	<u>0</u>
Total expenditures	<u>41,318</u>	<u>67,858</u>
Receipts over (under) expenditures	34,064	(15,096)
Unencumbered cash, January 1	<u>64,970</u>	<u>99,034</u>
Unencumbered cash, December 31	\$ <u><u>99,034</u></u>	\$ <u><u>83,938</u></u>

See Independent Auditor's Report.